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- 1 WHAT IS CLAIMED IS:
 - 1. A lighted ring toy with consumable portion comprising:
- a housing containing a power source and an electrical circuit, the housing having an upwardly extending portion for supporting a consumable portion;
- a finger-grasping portion extending from the housing for engagement with the finger of a user; and

an illuminating element connectable to the electrical circuit and the power source to illuminate the consumable portion.

15 2. The lighted ring toy of claim 1 wherein:

the illuminating element is disposed within the upwardly extending portion of the housing, and

- the upwardly extending portion of the housing is capable of transmitting at least a portion of the light from the illuminating element.
 - 3. The lighted ring toy of claim 1 wherein:
- 25 the electrical circuit has at least one electrical contact for completing the electrical circuit in a contacting position thereof; and

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- the ring toy further comprises a removable insulator disposed adjacent the electrical contact in a non-contacting position to interrupt the electrical circuit.
- 4. The lighted ring toy of claim 3 wherein said at least one electrical contact comprises a resilient electrical conductor mechanically biased relative to the power source to complete the electrical circuit in said contacting position thereof.
- 10 5. The lighted ring toy of claim 3 wherein:

the power of source includes at least one button battery;

said at least one electrical contact abuts a terminal of the button battery; and

a ring of insulating material is disposed between the electrical contact and the battery terminal to prevent shorting of the battery.

- 6. The lighted ring toy of claim 3 wherein the power source is configured to illuminate the consumable portion for a preselected period of time sufficient to consume it, and thereafter to expire.
- 7. The lighted ring toy of claim 3 wherein the removable insulator is made of coated paper.
 - 8. The lighted ring toy of claim 3 wherein the removable insulator comprises a synthetic polymeric material.

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1	9. The lighted ring toy of claim 7 wherein the removable insulator comprises Mylar.
5	10. The lighted ring toy of claim 1 wherein a circuit board is integrated into the electrical circuit to cause the illuminating element to flash.
1.0	11. The lighted ring toy of claim 9 wherein the circuit board includes at least one integrated circuit configured as a flasher.
10	12. The lighted ring toy of claim 1 wherein the illuminating element is an LED of the flashing type.
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